

CITY OF SANFORD
 FY 2017/2018
 TAX IMPACT PROJECTIONS
 Prepared by Treasurer's Office

	FY 2016/2017 APPROVED BUDGET		FY 2017/2018 City Manager Recommendation		FY 2017/2018 Budget Committee Recommendation	
10/1/2018 14:39						
VALUATION						
Homestead Exemption at \$20,000* but State will only reimburse communities 50%.						
Less Homestead Value:			Assume Same		Assume Same	
Net Valuation:	1,306,851,570		1,287,851,570 *		1,408,188,280	
APPROPRIATIONS						
COUNTY						
County Tax (Assessed)	812,539		834,454		831,519.11	
Total County Tax:	812,539		834,454	2.70%	831,519.11	2.34%
MUNICIPAL						
Municipal Services	20,746,766		21,672,182	4.46%	21,672,182	4.46%
Libraries	535,425		561,975	4.96%	561,975	4.96%
Outside Agencies	90,908		92,737	2.01%	92,737	2.01%
St Thomas	21,796		0	-100.00%	0	-100.00%
Debt Service	827,604		641,717	-22.46%	641,717	-22.46%
Total Municipal Appropriation:	22,222,499		22,968,611	3.36%	22,968,611	3.36%
SCHOOL			School Committee Recommendation		INCLUDES 50% OF EXTRA SUBSIDY	
Education	36,964,025		38,257,955	3.50%	38,666,857	4.61%
Debt Service	0		3,994,813	#DIV/0!	3,994,813	#DIV/0!
Adult Education	869,609		846,544	-2.65%	846,544	-2.65%
Total School Appropriation:	37,833,634		43,099,312	13.92%	43,508,214	15.00%
CAPITAL RESERVE						
Municipal	2,042,757		2,042,757	0.00%	2,125,847	4.07%
School	291,296		308,900	6.04%	308,900	6.04%
Total Capital Reserve:	2,334,053		2,351,657	0.75%	2,434,747	4.31%
TOTAL APPROPRIATION:	63,202,725		69,254,034	9.57%	69,743,091	10.35%

**CITY OF SANFORD - FY 2017/2018
TAX RATE PROJECTIONS**

	FY 2016/2017 APPROVED BUDGET	FY 2017/2018 City Manager Recommendation		FY 2017/2018 Budget Committee Recommendation Referendum Approved	
REVENUE					
MUNICIPAL					
Revenue Sharing	1,434,435	1,481,895	3.31%	1,598,513	11.44%
Municipal Revenue	7,388,849	7,795,662	5.51%	7,795,662	5.51%
Total Municipal Revenue:	8,823,284	9,277,557	5.15%	9,394,175	6.47%
SCHOOL		School Committee Recommendation		Includes Extra Subsidy	
School Revenue	21,898,748	26,111,404	19.24%	27,092,496	23.72%
Miscellaneous Revenue	412,566	398,500	-3.41%	398,500	-3.41%
Adult Education State Subsidy	187,000	184,000	-1.60%	184,000	-1.60%
Other Adult Education Revenue	188,950	180,000	-4.74%	180,000	-4.74%
Acton School Tuition/Food Service	1,035,000	925,000	-10.63%	925,000	-10.63%
School Unassigned Fund Balance FY16	0	400,000		400,000	#DIV/0!
Carry Forward FY17	0	325,000	0.00%	725,000	#DIV/0!
Total School Revenue:	23,722,264	28,523,904	20.24%	29,904,996	26.06%
TOTAL REVENUE:	32,545,548	37,801,461	16.15%	39,299,171	20.75%
Amount To Be Raised By Taxation:	30,657,177	31,452,573	2.59%	30,443,920	-0.70%
BASE TAX RATE:	\$23.46	\$24.42		\$21.62	-7.84%
USE OF UNDESIGNATED FUNDS:	850,000	850,000	0.00%	1,108,311	30.39%
Less U.F. Rate:	(\$0.65)	(\$0.66)		(\$0.79)	21.01%
NET TO BE RAISED BY TAXATION:	29,807,177	30,602,573	2.67%	29,335,609	-1.58%
MINIMUM TAX RATE:	\$22.81	\$23.76	4.18%	\$20.83	-8.66%
Homestead:	(\$646,492.52)	(\$1,080,150.00)		(\$784,271.69)	
Homestead Rate:	(\$0.49)	(\$0.84)	Projected	(\$0.56)	12.58%
BETE:	(\$310,971.89)	Assume Same		(\$320,261.48)	
BETE Rate:	(\$0.24)	(\$0.24)		(\$0.23)	
Overlay Amount:	\$131,684.16	Assume Same		\$244,989.45	
Overlay Rate:	\$0.10	\$0.10		\$0.17	72.66%
TIF Amount:	\$736,407.96	Assume Same		\$729,738.69	
TIF Rate:	\$0.56	\$0.56		\$0.52	-8.04%
SELECTED TAX RATE:	\$22.74	\$23.34	\$0.60	\$20.74	-\$2.00
LD #1 - "Municipal" Tax Levy Limit				\$22,968,611.00 Exp	
				\$2,125,847.00 CIP	
				\$25,094,458.00 Sub	
				-\$9,394,175.00 Rev	
				-\$1,108,311.00 Undes	
				\$14,591,972.00 Sub	
				-\$1,391,122.00 Hm/Bete	
				\$13,200,850.00 Net	
Per FY17	\$14,579,875.00				
X Growth Limitation Factor	1.0383	Under LD1			
Max FY18 Municipal Commitment	\$15,138,284.21 -	\$1,937,434.21			